



**California Public Employees' Retirement System**  
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April 14, 2011

The Honorable Mark Leno, Chair  
Joint Legislative Budget Committee  
1020 N Street, Room 553  
Sacramento, CA 95814

Attention: Ms. Jody Martin, for distribution to the Joint Legislative Budget Committee Members

Subject: California Public Employees' Retirement System's (CalPERS) Fiscal Year 2011-12 Budget Proposals (Second Reading)

In accordance with control language included in the Budget Act of 2010<sup>1</sup>, enclosed is a copy of the CalPERS 2011-12 proposed budget. The budget was accepted by the CalPERS Finance Committee (Committee) as a second reading at the April 12, 2011, meeting. The Committee recommended that the Board of Administration (Board) approve the 2011-12 budget of \$334.2 million. The Board subsequently approved the budget as a second reading at the April 13, 2011, meeting. This budget will become effective July 1, 2011. The agenda item, as presented to the Committee and Board, is enclosed for your reference.

In addition, the Board approved \$43.0 million in funding for the CalPERS Enterprise Projects Budget, and \$42.6 million in funding for the CalPERS Headquarters Building Account Budget.

If you or your staff have any questions or concerns with this report, please contact Danny Brown, Chief, Office of Governmental Affairs, at (916) 795-2565, or [danny\\_brown@calpers.ca.gov](mailto:danny_brown@calpers.ca.gov).

Sincerely,

ANNE STAUSBOLL  
Chief Executive Officer

Enclosure

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<sup>1</sup> 1900-015-0815(1)(a), 1900-015-0820(1)(a), 1900-015-0822(1)(a), 1900-015-0830(1)(a), 1900-015-0833(1)(a), 1900-015-0849(1)(a), and 1900-015-0884(1)(a).

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cc: The Honorable Bob Blumenfield, Chair  
Assembly Budget Committee

Leslie Lopez, Deputy Secretary, General Counsel  
State and Consumer Services Agency

Jason Sisney, Director  
State Administration  
Legislative Analyst's Office

E. Dotson Wilson  
Chief Clerk of the Assembly

Gregory Schmidt  
Secretary of the Senate

Diane Boyer-Vine  
Legislative Counsel

Michael Havey, Chief  
Division of Accounting and Reporting  
State Controller's Office

Ana J. Matosantos, Director  
Department of Finance

Diana Ducay, Program Budget Manager  
Department of Finance

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bcc: Danny Brown  
Office Governmental Affairs